

Other relevant information

Further to the communication of other relevant information number 8,102 published today, and regarding the merger by absorption of Bankia, S.A. into CaixaBank, S.A. ("**CaixaBank**"), it is hereby communicated that as of today, the authorization has been obtained from the National Markets and Competition Commission ("**CNMC**") for the economic concentration resulting from the merger.

CaixaBank welcomes the conclusions reached by the CNMC to authorize the merger in first phase. This authorization is subject to the fulfilment of certain commitments offered by CaixaBank that do not alter the objectives pursued by the merger and which were announced in the presentation of the merger to investors and analysts on 18 September 2020. A copy of these commitments is attached hereto.

The merger is expected to be completed by 26 March 2021 once all administrative authorizations have been received, of which the market will be informed in due course.

23 March 2021

Disclaimer

The information contained in this communication may not be used as the basis to enter into any contract or agreement and nothing herein constitutes an offer, invitation or recommendation to engage in investment in the shares, or any other financial instrument, of CaixaBank, S.A. ("CaixaBank"), especially in the United States, the United Kingdom, Canada, Japan, Australia or any other country where the purchase and sale of these shares is prohibited under applicable legislation. The distribution of this communication in certain jurisdictions may be restricted by law. Consequently, persons to which this communication is distributed must inform themselves about and observe such restrictions. By receiving this communication the recipient agrees to observe any such restrictions.

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None of CaixaBank nor any of its affiliates, advisors or representatives, nor any of their respective directors, officers, employees or agents, shall bear any liability (in negligence or otherwise) for any loss arising from any use of this communication or its contents, or otherwise in connection herewith, and they do not undertake any obligation to provide the recipients with access to additional information or to update this communication or to correct any inaccuracies in the information contained or referred to herein. To the extent available, the industry and market data contained in this communication has come from official or third-party sources. Third-party industry publications, studies and surveys generally state that the data contained therein have been obtained from sources believed to be reliable, but that there is no guarantee of the accuracy or completeness of such data. In addition, certain of the industry and market data contained in this communication come from CaixaBank's own internal research and estimates based on the knowledge and experience of CaixaBank's management in the market in which CaixaBank operates. Certain information contained herein is based on CaixaBank's management information and estimates and has not been audited or reviewed by CaixaBank's auditors. Recipients should not place undue reliance on this information. The financial information included herein has not been reviewed for accuracy or completeness and, as such, should not be relied upon. Certain financial and statistical information contained in the communication is subject to rounding adjustments. Accordingly, any discrepancies between the totals and the sums of the amounts listed are due to rounding.

Neither this communication nor the historical performance of CaixaBank's management team constitute a guarantee of the future performance of CaixaBank and there can be no assurance that CaixaBank's management team will be successful in implementing the investment strategy of CaixaBank. In addition to the financial information prepared under IFRS, this communication may include certain alternative performance measures ("APMs") as defined in the Guidelines on Alternative Performance Measures issued by the European Securities and Markets Authority on 5 October 2015. An APM is a financial measure of historical or future financial performance, financial position, or cash flows, other than a financial measure defined or specified in the applicable financial reporting framework. CaixaBank believes that there are certain APMs, which are used by the Group's management in making financial, operational

and planning decisions, which provide useful financial information that should be considered in addition to the financial statements prepared in accordance with the accounting regulations that applies (IFRS EU), in assessing its performance. These APMs are consistent with the main indicators used by the community of analysts and investors in the capital markets.

The proposed transaction relates to the securities of CaixaBank and Bankia, S.A. (“Bankia”), both companies incorporated in Spain. Information distributed in connection with the proposed transaction and the related shareholder vote is subject to Spanish disclosure requirements that are different from those of the United States. Financial statements and financial information included herein are prepared in accordance with Spanish accounting standards that may not be comparable to the financial statements or financial information of United States companies.

It may be difficult for you to enforce your rights and any claim you may have arising under the U.S. federal securities laws in respect of the proposed transaction, since the companies are located in Spain and some or all of their officers and directors are residents of Spain. You may not be able to sue the companies or their officers or directors in a Spanish court for violations of the U.S. securities laws. Finally, it may be difficult to compel the companies and their affiliates to subject themselves to a U.S. court’s judgment.

You should be aware that the companies may purchase shares otherwise than under the proposed transaction, such as in open market or privately negotiated purchases, at any time during the pendency of the proposed transaction.

The ordinary shares of CaixaBank have not been and are not intended to be registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States of America except pursuant to an applicable exemption from the registration requirements of such Act.

Case C/1144/20 CaixaBank/Bankia

[...]

COMMITMENTS

1. GENERAL

Subject to the adoption by the Council of the CNMC of a resolution authorising the Transaction in phase I pursuant to Article 57(2)(b) of the LDC (the “**Authorisation**”), CaixaBank assumes the obligations described below.

2. DEFINITIONS

For the purposes of the Commitments, the terms indicated below will have the following meanings:

- (i) **Authorisation**: the resolution of the CNMC authorising the Transaction in phase I.
- (ii) **CNMC**: National Commission of Markets and Competition.
- (iii) **Commitments**: the obligations assumed by CaixaBank in this instrument.
- (iv) **Competition Directorate**: the Competition Directorate of the CNMC.
- (v) **Parties**: CaixaBank, S.A. and Bankia, S.A.
- (vi) **Transaction**: the merger of the Parties through the absorption of Bankia by CaixaBank.

3. VULNERABLE CUSTOMERS

(A) For the purposes of this commitment, a Social Account means an account voluntarily established by CaixaBank and intended for vulnerable persons, who are subject to the following eligibility conditions:

- (i) the customer is a natural person of legal age;
- (ii) the customer receives (a) a minimum living income or a guaranteed income, (b) an unemployment benefit as the sole household income of less than EUR 400 per month for two consecutive months, or (c) a pension as the sole household income of less than EUR 300 per month for two consecutive months; and

- (iii) the customer meets the following income and average balance requirements: the sum of the monthly income is between EUR 5 and 600 and the average balance of the account holder's savings does not exceed EUR 2,000.
- (B) Once the Transaction is closed, CaixaBank will identify the customers coming from Bankia who meet the eligibility conditions of the Social Account and will inform them of the possibility of benefiting from the conditions of said account.
- (C) CaixaBank undertakes, during the term of this commitment, to maintain the Social Account, or the product that replaces it, on substantially the same or more beneficial terms as those in force on the date of the Authorisation for the customers to whom it is addressed pursuant to subsection 3(A) above.

4. CUSTOMER COMMUNICATIONS

- (A) CaixaBank shall transparently inform Bankia's customers of the closing of the Transaction and of any changes to the conditions applicable to them in connection with products and services that are modified after the closing of the Transaction. In particular, CaixaBank will inform Bankia's customers, prior to the implementation of the changes, of:
 - (i) The new fees applicable as a result of a modification of a product or service as a result of the Transaction, together with the relevant information regarding the fees applied prior to the modification.
 - (ii) The products offered to CaixaBank customers for which the customers coming from Bankia meet the established eligibility criteria and are comparable to, or more beneficial than, the products they have contracted with Bankia.
 - (iii) That the modifications will enter into force within a minimum period of 60 calendar days in the case of individual customers (consumers and self-employed) and 30 calendar days in the case of other customers.
 - (iv) The customer's rights in the event of a change of conditions.
 - (v) The customer's freedom to change banks.
- (B) The information provided in subsection 4(A) above must be made available by CaixaBank in a communication addressed to all of Bankia's customers, notwithstanding the possibility of sending separate communications to those groups of customers affected by a modification in the terms and conditions of their specific products.
- (C) CaixaBank will provide the CNMC with a draft of the aforementioned communications for its approval. The CNMC shall notify CaixaBank of its decision within 10 working days of receipt of the draft.

- (D) This commitment shall apply to all communications to customers regardless of the means through which they are made, including telematic communications.
- (E) This undertaking shall not apply to:
 - (i) institutional communications or advertising campaigns that CaixaBank addressed to the general public, or a segment thereof;
 - (ii) bilateral and individual communications between a customer and CaixaBank, on the understanding that these communications, when their content is equivalent to that set out in subsection 4(A) above, must comply with the obligations indicated in that section; and
 - (iii) CaixaBank communications addressed to large companies. For these purposes, large companies are understood to be those that meet any of the following criteria: they employ more than 250 individuals, their annual turnover exceeds EUR 50 million or their total annual balance sheet exceeds EUR 43 million.

5. MAINTENANCE OF PHYSICAL PRESENCE

- (A) CaixaBank shall not, as a result of the Transaction, stop having a physical presence in any municipality in which either or both Parties are currently present and in which there is no competing branch.
- (B) For the purposes of subsection 5(A):
 - (i) the Parties are deemed to be currently present in the municipalities in which they have a bank branch as at the date of the Authorisation; and
 - (ii) CaixaBank is deemed to have abandoned a municipality if it closes all bank branches in the municipality as a result of the Transaction. For clarification purposes, the closure of a branch in those municipalities in which there are two or more branches of the Parties on the date of the Authorisation will not constitute a breach of this commitment.
- (C) This commitment shall not prevent CaixaBank from closing bank branches in the following cases:
 - (i) The closure of offices if the number of customers of those offices falls below 400 customers or, in cases where an office has fewer than 400 customers on the date of the Authorisation, the number of customers falls by 20%.
 - (ii) The closure of offices in municipalities in which a banking office or a financial agent has been opened by a competing entity after the date of the Authorisation.

6. COMMERCIAL CONDITIONS OFFERED IN HIGHLY CONCENTRATED POSTCODES IN TERMS OF THE PARTIES' BRANCHES

- (A) With respect to customers of CaixaBank branches located in the postcodes listed in Annex 6(A), including customers of branches originally from the Bankia network located in such postcodes, CaixaBank shall preserve the terms and conditions of the products and services already contracted by these customers in accordance with the following terms:
- (i) In the case of fixed-term products and services, CaixaBank will preserve the conditions until the expiry of the term of the product or service.
 - (ii) In the case of products and services with an indefinite duration, CaixaBank will preserve the conditions of the products and services prior to the date of the Authorisation for the duration of this commitment. If, during the term of this commitment, CaixaBank's commercial policy offers more favourable conditions for customers, CaixaBank will offer those more favourable conditions to the customers affected by this commitment.
- (B) With respect to the CaixaBank branches located in the postcodes listed in Annex 6(B), including those branches originally from the Bankia network located in such postcodes, CaixaBank will offer its products on substantially the same or no less favourable commercial terms as those offered by CaixaBank in the three postcodes with the largest physical presence of branches of financial institutions competing with CaixaBank.
- (C) With respect to customers coming from Bankia's branches located in the postcodes listed in Annexes 6(A) and 6(B), CaixaBank will not charge fees to those customers for carrying out a transaction over the counter when the transaction would have been free of charge pursuant to the conditions offered by Bankia on the date of Authorisation.

7. TRANSITIONAL ACCESS TO ATMS

- (A) In the event that, following the Authorisation, CaixaBank decides that the agreement with ING on access to Bankia's ATMs dated 1 July 2019 should be terminated, CaixaBank shall provide access to the ATMs owned by Bankia to ING's customers under the same economic terms and conditions as established in that agreement for a period of 18 months from the date of the effective communication of the termination of the agreement on the terms agreed by the parties. In the event of the closure of Bankia's ATMs as a result of the Transaction, CaixaBank will provide ING customers access to the CaixaBank ATM nearest to the closed Bankia ATM measured in terms of the shortest walking distance between the respective ATMs.
- (B) In the event that, following the Authorisation, CaixaBank decides that Bankia's agreement with EURO 6000 and Banco Sabadell on reciprocal ATM access dated 14 December 2015 should be terminated, CaixaBank undertakes to offer EURO 6000 and Banco Sabadell access to the ATMs that were owned by Bankia to customers of EURO 6000 member entities that are party to the aforementioned agreement, and to Banco Sabadell customers, pursuant to the same economic

conditions established in the aforementioned agreement for a period of 18 months from the date of effective communication of the termination of the agreement pursuant to the terms agreed between the parties. In the event of the closure of Bankia ATMs as a result of the Transaction, CaixaBank will provide customers of the aforementioned entities access to the CaixaBank ATM that is closest to the closed Bankia ATM, measured in terms of the shortest walking distance route between the respective ATMs.

- (C) CaixaBank shall properly designate the ATMs affected by the commitments included in subsections 7(A) and 7(B) so that they are easily identifiable by customers of the corresponding entities.
- (D) The commitments established in subsections 7(A) and 7(B) are offered by CaixaBank without prejudice to the rights of Bankia's counterparties under the agreements referred to in those sections.

8. DIVESTITURE OF EXCESS SHARE CAPITAL IN PAYMENT COMPANIES

- (A) With regard to the companies indicated in subsection 8(B), CaixaBank undertakes to comply with the obligations established in their respective articles of association and shareholders' agreements regarding the divestment of the percentage of the share capital held by CaixaBank that exceeds the limit established in their articles of association and shareholders' agreements as a result of the acquisition of the shares held by Bankia in those companies as a result of the Transaction.
- (B) The companies affected by the above commitment are:
 - (i) Redsys Servicios de Procesamiento, S.L., with a corporate-capital ownership limit of 24.9%, and CaixaBank therefore being obliged to divest 11.04%.
 - (ii) Sistema de Tarjetas y Medios de Pago, S.A., with a corporate-capital ownership limit of 25%, and CaixaBank therefore having to divest 3.9%.
 - (iii) Sociedad de Procedimientos de Pago, S.L. (Bizum), with a corporate-capital ownership limit of 24%, and CaixaBank therefore having to divest 9.44%.
 - (iv) Sociedad Española de Medios de Pago, S.A. (ServiRed), with a corporate-capital ownership limit of 25%, and CaixaBank therefore having to divest 16.21%.
- (C) The aforementioned divestments shall be made in accordance with the terms and procedures established in the articles of association and shareholders' agreements applicable to each of the companies.
- (D) In addition, apart from the provisions established in the articles of association and shareholders' agreements of the aforementioned companies, CaixaBank undertakes to in no case exercise the voting rights associated with the proportion of capital originating from Bankia in connection with the share exceeding the shareholding limits indicated in subsection 8(B).

9. MONITORING COMPLIANCE WITH THE COMMITMENTS

CaixaBank shall cooperate with the CNMC to ensure its proper compliance with these Commitments. For these purposes, and notwithstanding requests for information that may be sent from time to time:

- (i) CaixaBank shall inform the Competition Directorate of its compliance with the commitment set out in section 3 (Vulnerable Customers), by providing the information relating to the communications made to customers from Bankia who meet the conditions indicated in subsection 3(A), within 10 working days of their effective dispatch.
- (ii) In addition to the draft communications to be sent to the Competition Directorate in accordance with subsection 4(B), CaixaBank shall inform the Competition Directorate of the closing of the Transaction and of the effective sending of the communications referred to in subsection 4(B), along with a copy of the communications actually sent, within 10 working days of the closing of the Transaction or of the effective sending of the communications, respectively.
- (iii) CaixaBank shall inform the Competition Directorate with 10 working days' notice of any closure it plans to carry out under the exceptions set out in subsection 5(C).
- (iv) In relation to the commitment set out in subsection 6(A), CaixaBank shall inform the Competition Directorate of the communications to customers regarding the continuance of the conditions and, on a half-yearly basis, shall provide information corroborating compliance with the corresponding commitment. The information shall refer to the overall group of banking branches of the Parties identified in Annex 6(A).
- (v) In relation to the commitment in subsection 6(B), CaixaBank shall provide, on a half-yearly basis, the information corroborating the effective fulfilment of the commitment in question. The information shall refer, on the one hand, to all of the banking branches of the entity resulting from the Transaction located in the post codes identified in Annex 6(B) and, on the other, to all of the branches of the entity resulting from the Transaction located in the three postcodes that, at the national level and in each applicable six-month period, have the greatest physical presence of branches of competing financial institutions.
- (vi) In relation to the commitments set out in section 7 (Transitional access to ATMs), CaixaBank shall report to the Competition Directorate every six months on the status of the agreements indicated in that section, any substitutions between ATMs that have taken place, and any other relevant incidents relating to the aforementioned agreements.
- (vii) CaixaBank shall inform the Competition Directorate of the effectiveness of the divestments listed in section 8 (Divestiture of excess share capital in payment companies) within 10 working days of each divestment.

10. REVISION

- (A) The Council of the CNMC may amend, replace or withdraw one or multiple obligations set out in these Commitments in response to a justified request by CaixaBank showing good cause.
- (B) A request made pursuant to the preceding paragraph shall not suspend any of the obligations under the Commitments and, in particular, shall not suspend any of the deadlines by virtue of which the obligations must be fulfilled until the Council of the CNMC decides on the matter.

11. DURATION

- (A) These commitments shall enter into effect upon notification of the Authorisation to CaixaBank.
- (B) The commitments under section 4 (Communications to customers) shall apply to all communications sent by CaixaBank that fall within the scope of section 4 during the first 18 months following the date of the Authorisation.
- (C) The commitments set out in sections 3 (Vulnerable Customers), 5 (Maintenance of CaixaBank's physical presence) and 6 (Commercial conditions offered in high concentration postcodes in terms of branches of the Parties) shall expire three years after the date of the Authorisation.
- (D) The commitment under section 7 (Transitional access to ATMs) shall expire on the date indicated in that Section.
- (E) The commitment under section 8 (Divestiture of excess share capital in payment companies) shall expire upon completion of the divestments set out in that Section.

[...]

ANNEX 6(A)

POSTCODES AFFECTED BY THE COMMITMENT OF PRESERVATION OF CONDITIONS

Postal Code	Province	Municipality
7110	Balears, Illes	Bunyola
7140	Balears, Illes	Sencelles
7142	Balears, Illes	Santa Eugènia
7144	Balears, Illes	Costitx
7159	Balears, Illes	Andratx
7193	Balears, Illes	Bunyola
7194	Balears, Illes	Puigpunyent
7199	Balears, Illes	Palma
7230	Balears, Illes	Montuiri
7240	Balears, Illes	Sant Joan
7340	Balears, Illes	Alaró
7430	Balears, Illes	Llubí
7519	Balears, Illes	Maria de la Salut
7748	Balears, Illes	Mercadal, Es
7749	Balears, Illes	Migjorn Gran, Es
7871	Balears, Illes	Formentera
28150	Madrid	Valdetorres de Jarama
28412	Madrid	Boalo, El
28460	Madrid	Molinos, Los
28595	Madrid	Estremera
28695	Madrid	Navas del Rey

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ANNEX 6(B)
**POSTAL CODES AFFECTED BY THE COMMITMENT OF SUBSTANTIALLY EQUIVALENT
CONDITIONS**

Postal Code	Province	Municipality
5430	Ávila	Adrada, La
7108	Balears, Illes	Sóller
7120	Balears, Illes	Palma
7170	Balears, Illes	Valldemossa
7184	Balears, Illes	Calvià
7190	Balears, Illes	Esporles
7250	Balears, Illes	Vilafranca de Bonany
7313	Balears, Illes	Selva
7330	Balears, Illes	Consell
7520	Balears, Illes	Petra
7710	Balears, Illes	Sant Lluís
7720	Balears, Illes	Castell, Es
7740	Balears, Illes	Mercadal, Es
7814	Balears, Illes	Santa Eulària des Riu
7815	Balears, Illes	Sant Joan de Labritja
7819	Balears, Illes	Santa Eulària des Riu
12120	Castellón/Castelló	Llucena/Lucena del Cid
12190	Castellón/Castelló	Borriol
12410	Castellón/Castelló	Altura
18102	Granada	Vegas del Genil
18150	Granada	Gójar
18170	Granada	Alfacar
18190	Granada	Cenes de la Vega
18195	Granada	Cúllar Vega
18197	Granada	Pulianas
18330	Granada	Chauchina
18340	Granada	Fuente Vaqueros
18420	Granada	Lanjarón
18730	Granada	Motril
28270	Madrid	Colmenarejo

Postal Code	Province	Municipality
28290	Madrid	Rozas de Madrid, Las
28294	Madrid	Robledo de Chavela
28360	Madrid	Villaconejos
28410	Madrid	Manzanares el Real
28450	Madrid	Collado Mediano
28491	Madrid	Navacerrada
28710	Madrid	Molar, El
28723	Madrid	Pedrezuela
28730	Madrid	Buitrago del Lozoya
28792	Madrid	Miraflores de la Sierra
28794	Madrid	Guadalix de la Sierra
28822	Madrid	Coslada
28990	Madrid	Torrejón de Velasco
30394	Murcia	Cartagena
35016	Palmas, Las	Palmas de Gran Canaria, Las
35260	Palmas, Las	Agüimes
35480	Palmas, Las	Agate
35572	Palmas, Las	Tías
40150	Segovia	Villacastín
40480	Segovia	Coca
46119	Valencia/València	Nàquera/Náquera
46135	Valencia/València	Albalat dels Sorells
46139	Valencia/València	Pobla de Farnals, la
46149	Valencia/València	Gilet
46176	Valencia/València	Chelva
46178	Valencia/València	Titaguas
46294	Valencia/València	Cotes
46430	Valencia/València	Sollana
46510	Valencia/València	Quartell
46512	Valencia/València	Faura
46612	Valencia/València	Corbera
46720	Valencia/València	Vilallonga/Villalonga
46750	Valencia/València	Simat de la Vallidigna
46810	Valencia/València	Enguera

Postal Code	Province	Municipality
46823	Valencia/València	Navarrés

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